



SOUTHEAST IDAHO

BANNOCK, BEAR LAKE, BINGHAM, CARIBOU, FRANKLIN, ONEIDA, & POWER COUNTIES

EMPLOYMENT TRENDS

New businesses and increased employment at existing businesses, along with mild spring weather improved employment throughout the area. The Pocatello Metropolitan Statistical Area's seasonally adjusted unemployment rate fell two-tenths of a percentage point to 4.4 percent in March 2004 from February 2004. The number of individuals employed increased by 280 while the number of individuals unemployed fell by 80. The March 2004 unemployment rate was nine-tenths of a percentage point lower than the March 2003 rate when it was 5.3 percent. Over the year, the number of individuals employed increased by 300 and the number of individuals unemployed decreased by 350. The area's unemployment rate remained lower than the state rate of 4.6 percent.

Agricultural activity, the opening of new businesses, and an overall improved economy spurred an increase of *Nonfarm Payroll Jobs* in March 2004 over February 2004 in the region. *Nonfarm Payroll Jobs* grew from 33,300 in February 2004 to 33,700 in March 2004, a gain of 400 jobs. Mild spring weather allowed seasonal construction activity to get underway and added 180 jobs in *Construction*. Mild spring weather, special events, and seasonal activities contributed to job gains in the *Service-Providing Industries*. Job gains occurred in *Professional & Business Services* (40) primarily in agricultural services, *Educational & Health Services* (80), and *Leisure & Hospitality* (60) mostly because of special events throughout the area. *Retail Trade* lost approximately 50 jobs because of the closure of Albertsons Food Store in Pocatello; however, jobs increased in the industry because of seasonal hiring and preparation for the opening of two new businesses, which maintained the number of jobs at 4,370 despite the closure.

Southeast Idaho Table 1: Labor Force & Employment
Pocatello City MSA (Bannock County)

	March 2004*	Feb 2004	March 2003	% Change From	
				Last Month	Last Year
INDIVIDUALS BY PLACE OF RESIDENCE					
<i>Seasonally Adjusted</i>					
Civilian Labor Force	40,390	40,190	40,440	0.5	-0.1
Unemployment	1,780	1,860	2,130	-4.3	-16.4
% of Labor Force Unemployed	4.4	4.6	5.3		
Total Employment	38,610	38,330	38,310	0.7	0.8
<i>Unadjusted</i>					
Civilian Labor Force	41,270	41,060	41,270	0.5	0.0
Unemployment	2,050	2,250	2,380	-8.9	-13.9
% of Labor Force Unemployed	5.0	5.5	5.8		
Total Employment	39,220	38,810	38,890	1.1	0.8
JOBS BY PLACE OF WORK					
Nonfarm Payroll Jobs** - NAICS	33,700	33,300	33,340	1.2	1.1
<i>Goods-Producing Industries</i>	4,020	3,850	4,070	4.4	-1.2
Natural Resources & Mining	10	10	10	0.0	0.0
Construction	1,490	1,310	1,530	13.7	-2.6
Manufacturing	2,520	2,530	2,530	-0.4	-0.4
Food Manufacturing	460	460	440	0.0	4.5
Fabricated Metal Product Manufacturing	120	120	100	0.0	20.0
Machinery Manufacturing	30	30	30	0.0	0.0
Other Manufacturing	1,910	1,920	1,960	-0.5	-2.6
<i>Service-Providing Industries</i>	29,680	29,450	29,270	0.8	1.4
Trade, Transportation & Utilities	6,640	6,690	6,580	-0.7	0.9
Wholesale Trade	1,030	1,030	1,020	0.0	1.0
Retail Trade	4,370	4,370	4,310	0.0	1.4
Utilities	50	40	40	25.0	25.0
Transportation & Warehousing	1,240	1,250	1,210	-0.8	2.5
Information	680	660	600	3.0	13.3
Financial Activities	1,820	1,810	1,930	0.6	-5.7
Professional & Business Services	3,570	3,530	3,820	1.1	-6.5
Educational & Health Services	2,740	2,660	2,790	3.0	-1.8
Leisure & Hospitality	3,270	3,210	3,370	1.9	-3.0
Other Services	920	900	820	2.2	12.2
Government Education	5,760	5,800	5,500	-0.7	4.7
Government Administration	4,230	4,200	3,860	0.7	9.6

*Preliminary Estimate

**Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month

AREA ECONOMIC DEVELOPMENTS

Please note: Information contained in Area Economic Developments is obtained from area newspapers, local Job Service offices, trade publications, local area Chambers of Commerce publications, and other sources.

Bannock County

- Bank of Idaho broke ground on a new office building in the 1200 block of Yellowstone. The new facility will house the bank and its mortgage company, and includes room for future expansion. Bank of Idaho should begin operations at the new facility in August 2004.
- Development of the Yellowstone Center, located at 678 Yellowstone in Pocatello, is nearly complete. Two of four businesses confirmed at the

new shopping complex have opened: Dollartree and Tuesday Morning. Hancock Fabrics and The Mandarin House will move into the facility as soon as construction is complete.

- Dollartree opened April 28 and employs approximately 25 workers. Workers started stocking the store about two weeks before its opening. The store is open seven days a week from 9:00 a.m. to 9:00 p.m. daily.
- Tuesday Morning opened May 4 and employs approximately 10 workers. The store offers a large variety of household goods, toys, and stationary products. Stock changes with every new shipment of goods.
- Superior Modular Systems has purchased a new facility and moved its operation from the Gateway West complex. The new facility is located at 14134 West Hunziker Road on 20 acres and has several buildings. Superior Modular will use an 80,000-square-foot building; the remaining structures will be used by other businesses. The business works on custom construction projects ranging from single residences to commercial complexes, and employs approximately 100 workers. Superior Modular Systems had planned to leave the Pocatello area but Bannock Development Corporation was able to facilitate the purchase of a new facility and keep the business in Pocatello.
- Champion Real Estate recently renovated a dilapidated building in Old Town Pocatello and moved its operation there. The business houses five realtors and hopes to expand to ten. The business gutted and remodeled the interior, and added a new exterior façade. The business joins P&R Auto Sales, Portneuf Valley Mortgage, Convergys, and Flowers by LD who have improved or rebuilt in the area over the past few years, and substantially upgraded that portion of Old Town.
- Carpet's Plus Color Tile opened at 525 South Main Street, in the former Penguin Plumbing building. The new business offers ceramic tile, carpet, hardwood, vinyl, and laminate flooring and installation. The business employs two workers.
- Two new businesses opened in Station Square in Old Town Pocatello: Geraldines Bakery and Deli, and Renee's Lingerie and Floral Design. Geraldines opened a deli serving breakfast sandwiches, lunch, and baked goods, which are brought in from the main bakery in Chubbuck. Renee's Lingerie and Floral Design offers custom floral arrangements that

are one-of-a-kind. The shop carries several lines of lingerie and candles.

- Demolition of the former Pine Ridge Inn and Restaurant in Chubbuck is completed and construction of a new retail complex at that location has begun. Construction is well underway on a new Walgreen Drug Store and PetCo has announced plans to build a 15,000-square-foot store at the same location. Hawkins Development has announced that an Italian fast food restaurant and a smaller national retailer will also occupy space in the new complex. Upon completion, the development should employ more than 100 workers.
- A fire destroyed a long-standing Pocatello business. Gateway Performance Outfitters, which housed the Schwinn Bicycle Shop and a lock and key business, had been in Old Town since the 1960s. The business was a complete loss and several jobs were eliminated.

Bear Lake County

- Jenn's Bridal Room has opened in Montpelier. The new business, located in the owner's home at 716 Adams, offers bridal gown rentals and prom dress sales.
- The Oregon/California Trails Interpretive Center and the Rails and Trails Museum in Montpelier have opened for the spring season. The center has been busy with students visiting on a daily basis.

Bingham County

- Demolition of the Riverside Inn and Restaurant on Parkway Drive in Blackfoot has begun and a \$5 million retail center will be built in its place. The 25,000-square-foot retail center will house several national and regional retail and food service businesses
- The Blackfoot Charter Community Learning Center plans to build a new facility to house it kindergarten through 5th grade charter school. The 8,631-square-foot, \$680,000 facility will accommodate up to 150 students and should be completed before school starts in the fall.
- Demolition has begun of the historic Jason Lee Memorial United Methodist Church at 168 University in Blackfoot. A new \$1.1 million church will be built to replace the original church, which was dedicated in 1886. Four stained-glass windows, which have been a historic landmark for more than 100 years in the city, were removed and preserved for use in the new church, which should be completed by mid-2005.

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Sunset Mall along Highway 95; Pho Thanh & Café, serving Vietnamese food at 2108 North Fourth Street; Wild Bill's Cookhouse at 320 Sherman Avenue; and Paybay, a business that helps sellers use eBay by researching the value, writing the listing, photographing items, and handling the shipping, at 15 East Honeysuckle.

Shoshone County

- After rising to \$8.79 an ounce in early April, the price of silver fell to \$5.92 at the end of April. That's considerably higher than any prices seen from June 1998 through November 2003, when prices hovered around \$4.50. For more than a century, silver prices have been the major determinant of the economic well-being of most Shoshone County residents. Although silver mining has declined significantly, Shoshone County mines directly employ about 300 people. Higher prices mean higher spending by inves-

tors, suppliers, and miners, whose wages are tied to silver prices. They also make it more likely that mines may reopen.

- Lookout Pass Ski Area, the ski area along Interstate 90 near the Idaho-Montana border, enjoyed its best ski season ever, doubling attendance this season over last season. Great snow conditions and recent improvements and terrain expansions helped Lookout post nearly 50,000 skier visits. This summer, Lookout will build a 4,000-square-foot addition to its lodge and add an acre of parking. In the summer of 2005, it will again expand its ski terrain.

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Caribou County

- Caribou Memorial Hospital held an open house to show the public its \$130,000 upgrade. Upgrades included a new human resources office, an Employee Learning Center, and new carpeting and wall coverings in the main hallways. The hospital used Upper Payment Limit (UPL) funds to pay for the upgrades and plans to use UPL funds this year to replace the hospital's roof.
- Excavation work has begun and construction of a new Caribou County Jail should begin this summer. Construction of the new facility will allow Caribou County to house inmates in their own facility instead of paying other counties to provide that service. The new jail will add jobs, but save money in transportation costs and keep the money for housing inmates in the county.
- The Caribou County Fairgrounds in Grace recently received a \$138,000 facelift. Improvements include new restrooms and shower facilities, 16 full-service RV units, and new sod and trees.

Franklin County

- Demolition has begun to clear the former Preston Lumber site for a new development. Leading Technology Development of Cache, Utah, will begin construction of a Family Dollar Discount Store at the

location. Construction of the new facility should take approximately 90 days.

Oneida County

- Hess Pumice Products held an open house to showcase their new welding and machine shop, which is located in Malady. The shop, which will be used to do maintenance on the company's equipment and vehicles, may also be used to provide the same work for other businesses.
- Malad's Classis Car Show increased by 32 entries this year over last year. The successful annual event, sponsored by the Malad Chamber of Commerce, brings entrants and visitors to the city that provides an economic boost to local businesses.

Power County

- FMC Corporation has begun demolition of the Power County facility. Efforts to find alternative uses for the facility continue and the company intends to support that effort by leaving critical assets intact. Dismantling will continue over the next two years.

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